STATE OF MICHIGAN DEPARTMENT OF ENERGY, LABOR & ECONOMIC GROWTH OFFICE OF FINANCIAL AND INSURANCE REGULATION

Before the Commissioner of the Office of Financial and Insurance Regulation

| In the matter of: | | | | |
|--|--------------------------------|--------------------|------------------------------|--|
| The Prudential Investment Portfolios, Inc. | | Enforcement (| Enforcement Case No. 07-5060 | |
| Respondent | / | | RECE. | |
| | Issued and e | ntared | JAN 26 200 | |
| | onby Stephen R Chief Deputy Co | , 2011 . Hilker | OFIR/OGC | |

CONSENT ORDER AND STIPULATION

A. FINDINGS OF FACT AND CONCLUSIONS OF LAW

- 1. At all pertinent times, The Prudential Investment Portfolios, Inc. (Respondent) is a foreign business corporation with a last known address at 529 Main Street, Schraft Center Annex, Boston, MA 02129.
- 2. During March 2004 Respondent formed three new mutual fund portfolios, Jennison Dryden Growth Allocation Fund, JennisonDryden Moderate Allocation Fund, and JennisonDryden Conservative Allocation Fund (together "the funds") and began selling them to persons in Michigan.
- 3. Respondent failed to make filings to sell the funds in Michigan as required by Section 308 of the Michigan Uniform Securities Act, MCL 451.708, until October 2006 when it made initial filings for all four classes of each portfolio.

B. ORDER

Based on the findings of fact and conclusions of law above and Respondent's stipulation, it is **ORDERED** that:

1. Respondent shall CEASE and DESIST from violating MCL 451.708.

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- 2. The Prudential Investment Portfolios, Inc., its successors, affiliates, controlling persons, officers, agents, employees, and every entity and person directly or indirectly controlled or organized by or on its behalf, are prohibited from making or causing to be made to any person or entity in Michigan any further offers or sales of securities unless and until such securities qualify as covered securities, are in compliance with the requirements of MUSA and any applicable rules, orders or successor statute, or are properly exempted therefrom.
- 3. Respondent shall pay to the State of Michigan, through the Office of Financial and Insurance Regulation (OFIR), filing fees relating to the funds, in the amount of \$7,100. Respondent shall further pay the fees within 30 days of the invoice date as indicated on the OFIR invoice
- 4. Respondent shall pay a civil fine to the State of Michigan, through OFIR, in the amount of \$5,000. Respondent shall further pay the fines within 30 days of the invoice date as indicated on the OFIR invoice.

Dated: ______//////

Stephen R. Hilker

Chief Deputy Commissioner

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C. STIPULATION

Respondent has read and understands the consent order above. Respondent agrees that the Chief Deputy Commissioner has jurisdiction and authority to issue this consent order pursuant to the Michigan Uniform Securities Act. Respondent waives the right to a hearing in this matter if this consent order is issued. Respondent understands that this stipulation and consent order will be presented to the Chief Deputy Commissioner for approval and the Chief Deputy Commissioner may or may not issue this consent order. Respondent waives any objection to the Commissioner deciding this case following a hearing in the event the consent order is not approved. Respondent agrees to abide by the above consent order. Respondent admits to the Findings of Fact and Conclusions of Law set forth above and consents to the entry of this order.

The Prudential Investment Portfolios, Inc.

Dated: January 24 2011

By: Jonathan Shain

Its: Assistant Secretary

The Office of Financial and Insurance Regulation staff approves this stipulation and recommends that the Chief Deputy Commissioner issue the above Consent Order.

Dated: January 26,2011

Marlon F. Roberts Staff Attorney